

## The Cattle Range



# Slaughter Steer Feedyard Close-Outs

Current & Future (Projected) Closeouts: Profit/(Loss)  
For the week ending June 28, 2024

**Closeout projections** are for cattle placed on feed by a cattle owner at a commercial feedyard and not for cattle owned by a vertically integrated company such as a beef processing company or a feedyard feeding cattle at cost. Cattle cost, cost of gain, and selling price will vary on a regional basis. Cost includes \$15 per head for freight to feedyard.

### Typical closeout for un-hedged steers sold this week:

- Placed On Feed 180 days ago = December 31, 2023
- Projected P/(L) based on the futures when placed on feed: **(144.72)**

*Cost of 800 lb. steer delivered @ \$215.98 per cwt. + \$15 freight:	\$1,742.84
Feed Cost for 600 lbs. @ \$1.09 per lb.	\$654.00
Interest on cattle cost for 180 days:	\$81.65
Interest on feed cost:	\$15.32
<b>Total Cost &amp; Expense:</b>	<b>\$2,493.81</b>
**Sale proceeds: 1,400 lb. steer @ \$194.25 per cwt:	<b>\$2,719.50</b>
<b>This week's Profit/(Loss) per head:</b>	<b>\$225.69</b>
Profit/(Loss) per head for previous week:	\$196.25
Change from previous week:	+\$29.44
<b>Sale price necessary to breakeven:</b>	<b>\$178.13</b>

\* CME Feeder Cattle Index    \*\* USDA Market News

### Projected closeout for steers placed on feed this week:

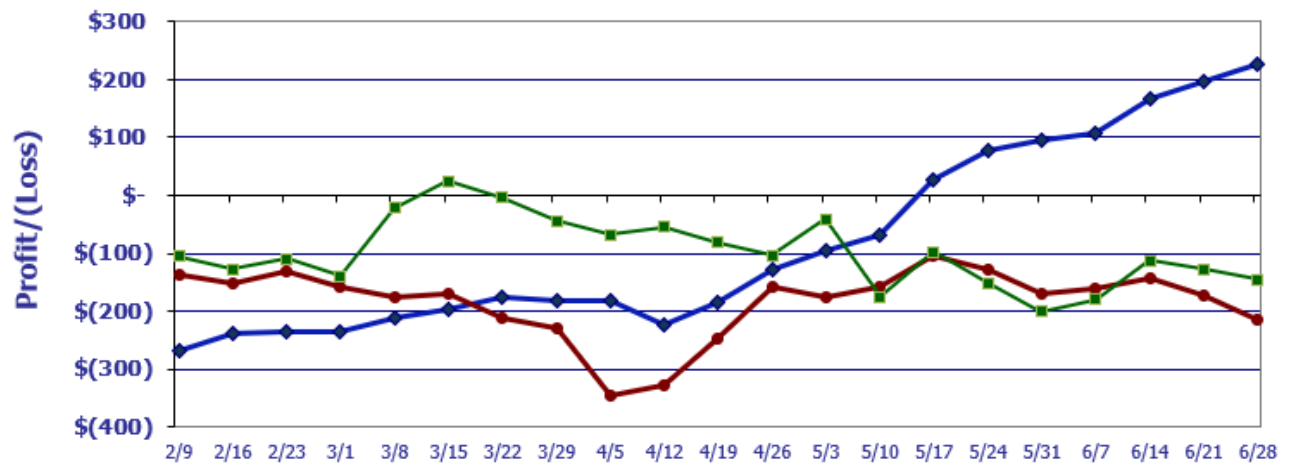
- Projected Sale Date @ 180 days on feed = December 25, 2024

*Cost of 800 lb. steer delivered @ \$259.04 per cwt. + \$15 freight:	\$2,087.32
Feed Cost for 600 lbs. @ \$1.07 per lb.	\$642.00
Interest on cattle cost for 180 days:	\$97.79
Interest on feed cost:	\$15.04
<b>Total Cost &amp; Expense:</b>	<b>\$2,842.15</b>
**Sale proceeds: 1,400 lb. steer @ \$187.77 per cwt:	<b>\$2,628.78</b>
<b>This week's Profit/(Loss) per head:</b>	<b>(\$213.37)</b>
Profit/(Loss) per head for previous week:	(\$174.25)
Change from previous week:	-\$39.12
<b>Sale price necessary to breakeven:</b>	<b>\$203.01</b>

\* CME Feeder Cattle Index    \*\* February Live Cattle Futures Contract

## Feedyard Close-Outs for the weeks ending...

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**Typical closeout for hedged steers sold this week:** **(\$144.72)**  
**Typical closeout for un-hedged steers sold this week:** **\$225.69**  
**Projected closeout for steers placed on feed this week:** **(\$213.37)**

## Feedyard Close-Outs - 5 Year Moving Averages...

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